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PECULIARITIES OF CONSOLIDATING FINANCIAL STATEMENTS OF GROUP COMPANIES

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Abstract. In the current conditions of Ukraine's national economic development, there is an active formation of corporate groups operating in the form of associations, holding companies, concerns, and other enterprise groups. Such economic entities are characterized by the need to prepare consolidated financial statements, which differ significantly from the reporting of individual legal entities. These distinctions are evident in the structure of reporting indicators, consolidation methodology, and the specifics of information disclosure for users interested in a comprehensive assessment of the financial position of the enterprise group.

The strengthening of integration ties between business entities within corporate groups, along with the growing role of parent companies in making financial and strategic decisions for subsidiaries, determines the need to create a reliable and comprehensive information base for effective management. Such a foundation is ensured through consolidated financial statements, which reflect the performance of the entire group of enterprises as a single economic entity.

The purpose of the study is to generalize the theoretical and methodological principles of forming consolidated financial statements for enterprise groups, considering various approaches to consolidation, as well as to identify the differences between consolidated and individual financial statements. An important aspect involves the analysis of the current regulatory framework governing the preparation of

consolidated financial statements in Ukraine, with the aim of identifying directions for its improvement.

The methodological basis of the study includes a combination of general scientific and specific methods, such as analysis, synthesis, induction, deduction, and comparison. The application of these methods made it possible to summarize practical aspects of consolidated reporting and compare the effectiveness of different approaches to determining the share of control in jointly controlled entities. Particular attention is paid to the characteristics of the proportional consolidation method and its alternatives, as well as to modern tools for assessing participation in joint business activities, which correspond to current trends in corporate structure development and ensuring management transparency.

The process of financial statement consolidation involves several key aspects. First, regarding the scope of consolidation, the consolidated financial statements include indicators of all enterprises under the control of the parent company or another controlling entity. This ensures the presentation of the group's results as a unified financial and economic complex. Second, regarding consolidation methods, several approaches are applied in practice, including: the net method, which combines the assets, liabilities, and equity of subsidiaries without taking into account intra-group transactions; the proportional consolidation method, which reflects the indicators of subsidiaries in proportion to the parent company's share in their capital;

the fair value method, which involves revaluation of subsidiaries' assets and liabilities at their fair value as of the reporting date.

Thus, consolidated financial statements serve as an essential tool for ensuring transparency of financial information in corporate groups, strengthening investor confidence, and enhancing the efficiency of enterprise group management as a whole.

When preparing consolidated financial statements for a group of enterprises, it is essential to include detailed notes that provide comprehensive disclosure regarding the structure of the group and its participants, the consolidation methods applied, intra-group transactions and their impact on financial results, as well as other factors that may affect the objectivity and reliability of financial assessments.

Research indicates that consolidated financial statements differ significantly from the reporting of individual enterprises. They reflect the financial position and performance of the entire group, providing a more complete and reliable understanding of the group's financial standing compared to individual entities. Consolidated reporting also requires more extensive disclosure of intra-group operations and the organizational structure of the corporate entity.

Compliance with legislative and regulatory requirements plays a crucial

role. Consolidated statements must comply with the current legislation of Ukraine and the standards of regulatory authorities, and, if necessary, with international financial reporting standards. Key aspects include the regularity of reporting, generally on an annual basis, with the possibility of preparing additional reports during the financial year, as well as the parent company's responsibility for the accuracy and objectivity of the information presented.

In conclusion, the consolidation process is complex and requires careful analysis and comprehensive disclosure. The parent company is responsible for ensuring that consolidated data accurately reflect the true financial position and results of the entire group of enterprises. The controlling participant is required to determine its share in a jointly controlled entity using the proportional consolidation method or an alternative approach. This allows for the correct reflection of the control share regardless of investments in subsidiaries and regardless of whether the controlling participant prepares its own financial statements as consolidated. The correct application of consolidation procedures becomes particularly critical under conditions of martial law, as it provides a reliable information base for managing corporate relationships within the group, minimizes the risks of agency conflicts, and ensures strategic transparency in managerial decision-making.

Keywords: group, consolidated financial statements, proportional consolidation, fair value, related parties.

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